

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff,

Plaintiff,

v.

STANDARD CHARTERED FINANCIAL SERVICES
(LUXEMBOURG) S.A. (f/k/a AMERICAN EXPRESS
FINANCIAL SERVICES (LUXEMBOURG) S.A. and
f/k/a AMERICAN EXPRESS BANK
(LUXEMBOURG) S.A.), as represented by its
Liquidator HANSPETER KRÄMER, HANSPETER
KRÄMER, in his capacities as liquidator and
representative of STANDARD CHARTERED
FINANCIAL SERVICES (LUXEMBOURG) S.A.,
STANDARD CHARTERED BANK
INTERNATIONAL (AMERICAS) LTD., f/k/a
AMERICAN EXPRESS BANK INTERNATIONAL,
and STANDARD CHARTERED HOLDINGS INC. (as
successor in interest to STANDARD CHARTERED
INTERNATIONAL (USA) LTD., f/k/a AMERICAN
EXPRESS BANK LTD.),

Defendants.

Adv. Pro. No. 12-01565 (CGM)

**ORDER DENYING DEFENDANTS’
MOTION TO DISMISS THE AMENDED COMPLAINT**

Defendants Standard Chartered Financial Services (Luxembourg) S.A. (f/k/a American Express Financial Services (Luxembourg) S.A. and before that, American Express Bank (Luxembourg) S.A.); Standard Chartered Bank International (Americas) Ltd. (f/k/a American Express Bank International); and Standard Chartered Holdings Inc. (as successor to Standard Chartered International (USA) Ltd., f/k/a American Express Bank Ltd.) (collectively, “Defendants”) filed a motion to dismiss the Amended Complaint under Bankruptcy Rule 7012(b) and Federal Rule of Civil Procedure 12(b)(6) (the “Motion”) on July 15, 2022. The Motion came on for hearing before the Court on December 14, 2022 (the “Hearing”). The Court has considered the Motion, the papers filed in support of and in opposition to the Motion, the Amended Complaint, and the statements of counsel at the Hearing. The Court issued a memorandum decision, dated January 6, 2023, regarding the Motion (the “Decision”). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion to dismiss the Amended Complaint is denied.
2. The deadline for Defendants to file an answer to the Amended Complaint is March 7, 2023.
3. The Court shall retain jurisdiction to implement or enforce this Order.

Dated: January 18, 2023
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
U.S. Bankruptcy Judge